



2015 Economic Indicators Annual Report



Summary

The purpose of the Annual Economic Indicators Report is to provide yearly economic development statistics and five to ten-year trends in order to enable better decision-making. This report contains annual figures related to tax base, construction, housing, income, sales, employment and wages in an effort to understand not only the economic development condition within the City of Coon Rapids, but also the City's position relative to its peers.

With the release in June 2016 of the Q4 2015 figures by the Minnesota Department of Employment and Economic Development (DEED), this report contains the most recent data available. Note that employment, wage and establishment data from DEED in sections 7, 8 and 9 reflect private employers only. Detailed quarterly and annual data for some industries (including agriculture, construction and information) were suppressed, but are included in the totals.



1. Tax Base

- According to Anoka County, the total market value of Coon Rapids saw a strong increase from last year.

Market Value, Coon Rapids

	2012	2013	2014	2015	2016	% Change 14-15
Residential	\$3,495,014,400	\$3,155,907,200	\$3,143,732,200	\$3,551,965,250	\$3,703,591,750	4.27%
Commercial	\$806,195,300	\$745,369,600	\$763,017,000	\$809,612,400	\$852,046,900	5.24%
Other	\$67,807,700	\$71,258,300	\$69,032,600	\$71,611,650	\$73,780,950	3.03%
Total	\$4,369,017,400	\$3,972,535,100	\$3,975,781,800	\$4,433,189,300	\$4,629,419,600	4.43%
Commercial % of Total	18.50%	18.80%	19.20%	18.30%	18.41%	

Source: Anoka County

2. New Construction

- Total permit valuation has increased significantly since 2011 as the construction and housing sectors continue the recovery from the slump.

Building Permits Issued, Coon Rapids

	2011	2012	2013	2014	2015
Total Building Permits Issued	2,401	2,621	2,261	2,118	2,130
New Industrial/Commercial Buildings	3	2	5	4	2
New Industrial/Commercial Valuation	\$2,285,000	\$4,485,809	\$13,266,959	\$7,224,175	\$3,000,000
New Single-Family Dwellings	21	9	15	13	25
New Single-Family Valuation	\$4,955,210	\$2,167,102	\$3,913,717	\$3,659,625	\$6,887,579
Total Building Permit Valuation	\$49,245,077	\$62,605,873	\$78,085,964	\$72,311,937	\$60,824,852

Source: City of Coon Rapids

3. Most Valuable Permits of 2015

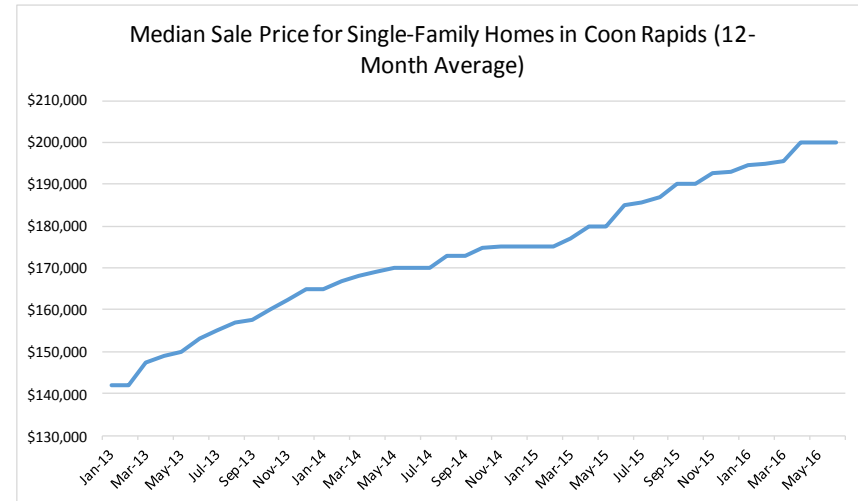
- The chart at right shows the largest building permits, indicating significant investment in the private and public sectors of the City.

Name	Address	Valuation	Description
River North Apartments	10940 Crooked Lake Blvd	\$18,823,265	167-unit senior living facility at Port Campus Square
Super America	1523 Coon Rapids Blvd	\$2,000,000	New convenience store and gas station on the corner of Egret Blvd.
Oxbowl Bend- VOA Apartments	3101 111th Ave	\$1,763,250	Remodel
Sand Creek park Improvements	1008 Northdale Blvd	\$1,472,385	Grading
Mother Baby Center Addition, Mercy Hospital	4020 Coon Rapids Blvd	\$1,079,651	Remodel
Taco Bell	1865 Gateway Dr	\$1,000,000	New restaurant location
Hmong Alliance Church	11299 Hanson Blvd	\$985,000	Interior remodel
Salons By JC	12685 Riverdale Blvd	\$552,000	Interior remodel
Coon Rapids Chrysler	10541 Woodcrest Dr	\$516,790	Driveway upgrade
Starbucks	13131 Riverdale Dr	\$499,333	Remodel for new tenant

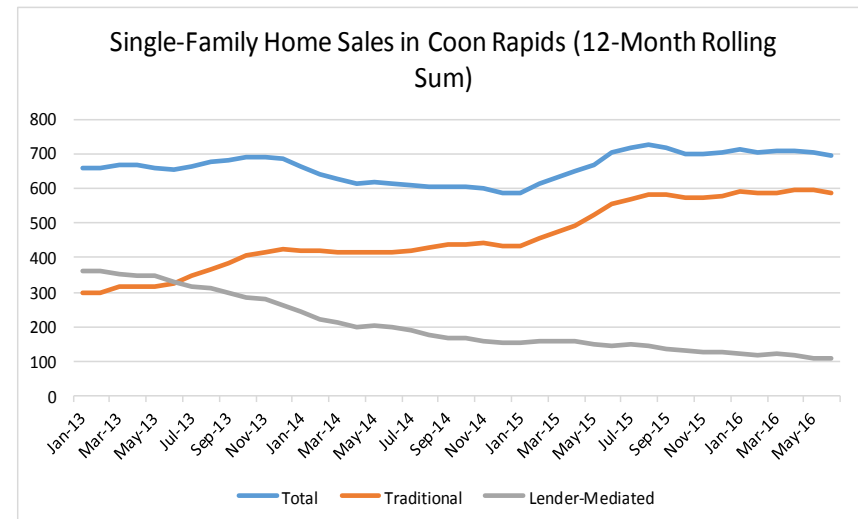
Source: City of Coon Rapids

4. Housing Market

- The steady rise of Coon Rapids home prices over the last few years is coupled with a decrease in foreclosure sales. This pattern indicates a return to a healthy housing market.



Source: Northstar MLS

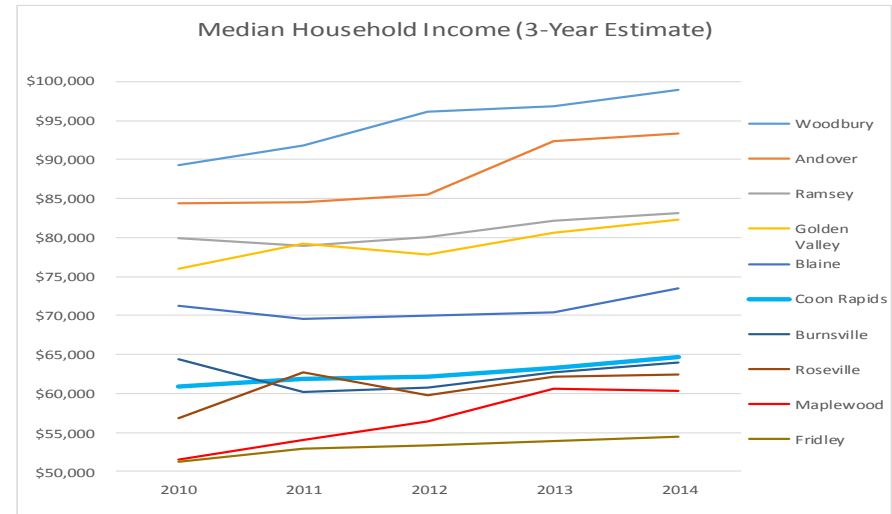


Source: Northstar MLS

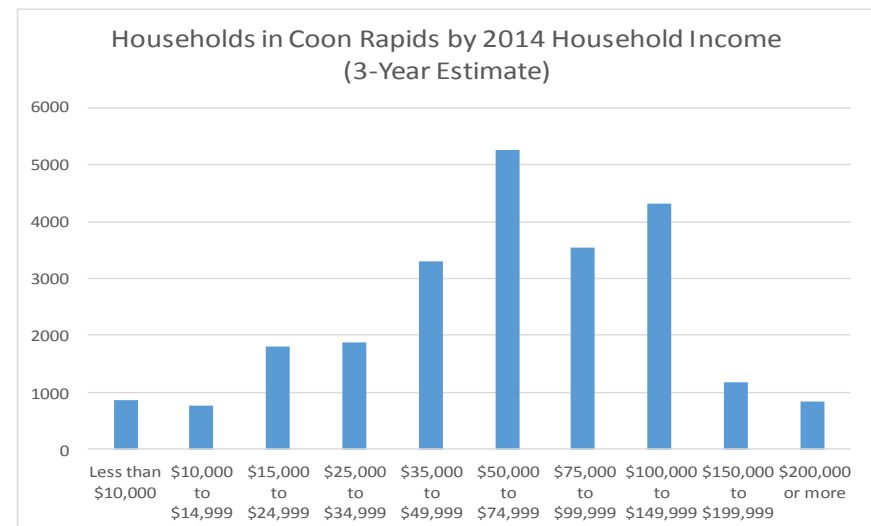
5. Household Income

- Median incomes in Coon Rapids have seen steady growth according to the American Community Survey.
- The current estimated median household income for Coon Rapids is \$64,694

(Note: 2014 is the most recent year available for the ACS)



Source: American Community Survey, US Census Bureau

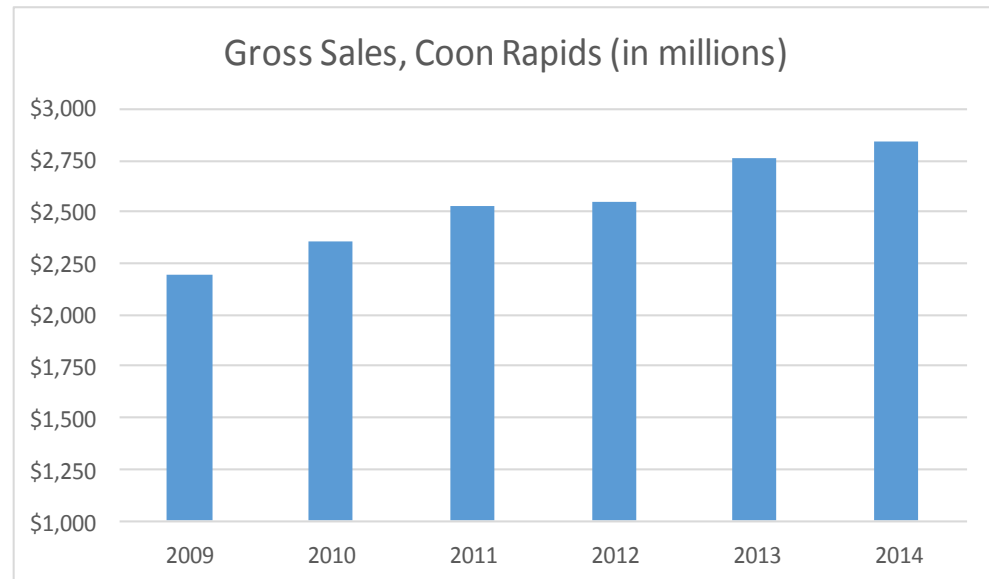


Source: American Community Survey, US Census Bureau

6. Retail Sales

- Gross sales in Coon Rapids are at a new high point, indicating an increasingly strong retail sector.

(Note: 2014 is the most recent year available from the Minnesota Department of Revenue)



Source: Minnesota Department of Revenue

7. Employment

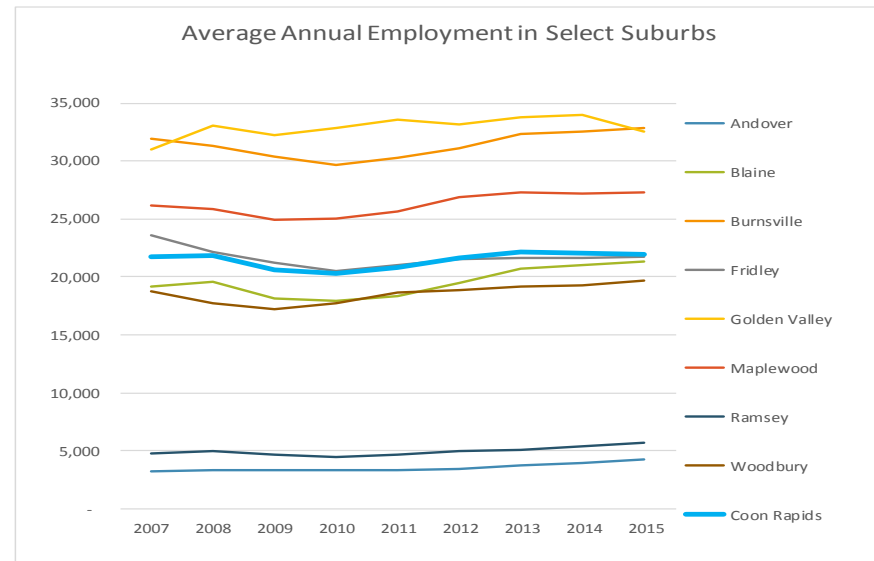
- The City's employment base has expanded significantly since 2011, fueled by major additions in professional and business services. In the last year, trade, transportation, and utilities, and educational and health services saw increases, while manufacturing saw a decrease.

- Employment in Coon Rapids suffered during the recession, but has since recovered to surpass pre-recession levels.

Average Annual Employment by Industry, Coon Rapids

Industry	2011	2012	2013	2014	2015
Manufacturing	3,068	3,251	3,099	3,072	2,868
Trade, Transportation, and Utilities	5,127	5,466	5,467	5,567	5,653
Financial Activities	794	676	719	746	699
Professional and Business Services	1,852	1,771	2,247	2,233	2,189
Education and Health Services	5,525	5,739	5,832	5,625	5,734
Leisure and Hospitality	2,885	3,087	3,046	3,007	3,023
Other Services	869	927	1,012	1,086	1,070
TOTAL	20,776	21,598	22,155	22,090	21,973

Source: Minnesota Department of Employment & Economic Development



Source: Minnesota Department of Employment & Economic Development

8. Wages

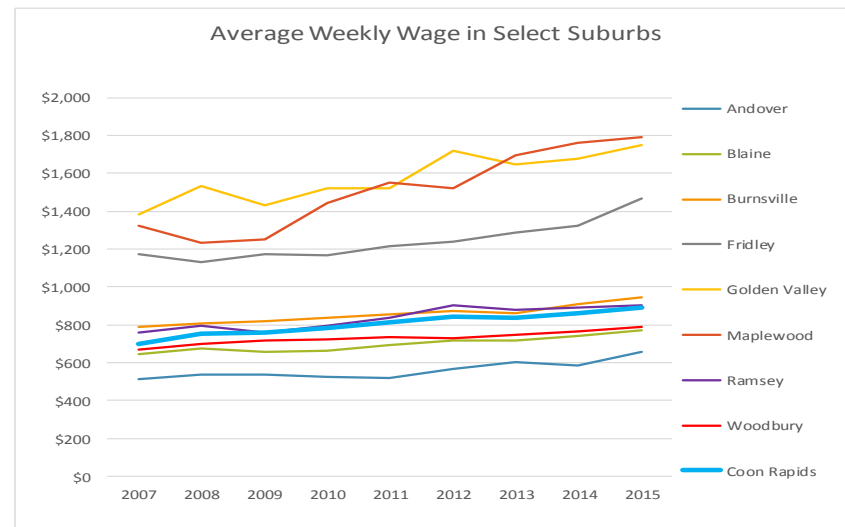
- The highest paying jobs in the City are in the manufacturing, financial activities, education and health services sectors. Wages in every sector have grown steadily in the past five years.

- Wage growth in Coon Rapids since 2005 has consistently outpaced inflation. Especially high wages in a few suburbs are driven by the presence of a single high-paying employer.

Average Weekly Wage by Industry, Coon Rapids

	2011	2012	2013	2014	2015
Education and Health Services	\$1,119	\$1,152	\$1,145	\$1,198	\$1,266
Financial Activities	\$1,107	\$1,017	\$1,051	\$1,111	\$1,163
Leisure and Hospitality	\$266	\$270	\$281	\$282	\$306
Manufacturing	\$1,210	\$1,243	\$1,248	\$1,277	\$1,298
Professional and Business Services	\$822	\$829	\$836	\$823	\$846
Trade, Transportation and Utilities	\$578	\$629	\$641	\$657	\$684
Other Services	\$429	\$441	\$470	\$503	\$894
Total, All Industries	\$811	\$842	\$839	\$860	\$894

Source: Minnesota Department of Employment & Economic Development



Source: Minnesota Department of Employment & Economic Development

9. Establishments

- The industrial makeup of Coon Rapids has largely remained the same since 2011, while the overall number of establishments has declined a little.

Average Annual Establishments by Industry, Coon Rapids

	2011	2012	2013	2014	2015
Education and Health Services	170	176	182	182	161
Financial Activities	141	133	130	124	122
Leisure and Hospitality	121	124	121	124	122
Manufacturing	51	50	48	48	47
Professional and Business Services	187	191	171	164	162
Trade, Transportation and Utilities	243	250	241	236	225
Other Services	94	94	89	95	94
Total, All Industries	1,089	1,076	1,061	1,051	1,028

Source: Minnesota Department of Employment & Economic Development